

Michigan Education Trust (MET) Rollover of Account Funds

Before completing this form, read the Program Disclosure Booklet and "Important Information". Fill out the form using blue or black ink. Make sure the form is signed and dated and mail to the address listed below.

PART 1: TYPE OF ROLLOVER		
<input type="checkbox"/> From another state's Qualified Tuition Program or Michigan Education Savings Program (MESP).	<input type="checkbox"/> From the redemption of a Qualified U.S. Savings Bond.	<input type="checkbox"/> From the redemption of a Coverdell Education Savings Account.
Is there a change in Beneficiary?	Is this deposit within 60 days of withdrawal?	
<input type="checkbox"/> Yes <input type="checkbox"/> No	<input type="checkbox"/> Yes <input type="checkbox"/> No	
PART 2: ROLLOVER FROM		
Account Owner's First Name and Middle Initial	Account Owner's Last Name	
Beneficiary's First Name and Middle Initial	Beneficiary's Last Name	
Account Owner's Social Security Number or Taxpayer Identification Number	Account Owner's Account Number	
Rollover Contribution Amount (whole dollars only)	Earnings Amount (whole dollars only)	
Name of Qualified Tuition Program	Address of Qualified Tuition Program	
PART 3: RECEIVING ROLLOVER		
Contract Purchaser's First Name and Middle Initial	Contract Purchaser's Last Name	
Beneficiary's First Name and Middle Initial	Beneficiary's Last Name	
Purchaser's Social Security Number or Taxpayer Identification Number	Purchaser's Telephone Number	
PART 4: AUTHORIZATION		
By signing below, I certify that all the information provided in this form and in any documents attached, are true, complete and accurate. I also certify that the new beneficiary is a "member of the family" of the current beneficiary, or that the rollover is between Qualified Tuition Program's without a beneficiary change and I have not requested a rollover for the same beneficiary within the last twelve months. If applicable, I further certify that the rollover to MET is within 60 days of the withdrawal from the Qualified Tuition Program identified in Part 2.		
Signature of Contract Purchaser or Custodian if Contract Purchaser is a Minor		Date

If you have any questions, call (800) MET-4-KID or email TreasMET@michigan.gov.

Send completed form, check (if not a direct rollover), and any applicable attachments to:

**Michigan Education Trust
P.O. Box 30198
Lansing, Michigan 48909**

Important Information for Form 3953, MET Rollover of Account Funds

Rollovers with Beneficiary Changes

In order for rollovers that include beneficiary changes to occur without state or federal income tax, the beneficiary of the receiving Account must be a "member of the family" of the beneficiary of the original account and the rollover must be completed within 60 days. A "member of the family" as defined by Section 529 of the Internal Revenue Code is:

- Son or daughter or a descendent of either
- Stepson or stepdaughter
- Brother, sister, stepbrother, stepsister or brother or sister by half blood
- Father or mother, or ancestor of either
- Stepfather or stepmother
- Son or daughter of a brother or a sister
- Brother or sister of the father or mother
- Son-in-law, daughter-in-law, father-in-law, mother-in-law, brother-in-law or sister-in-law
- First cousin
- Spouse of the Beneficiary or of any of the other individuals itemized above.

A child includes a legally adopted child.

Rollovers Without Beneficiary Changes

A Rollover from another Qualified Tuition Program may occur without federal or state income tax without a beneficiary change if it does not occur more than once within any given 12 month period.

Maximum Account Balance Limit

You may not rollover funds to another Account for a new Beneficiary, if such Rollover would result in an amount in excess of the Maximum Account Balance Limit for the new Beneficiary. For rollovers within or into the Program, you will be notified if the intended change would cause this limit to be exceeded.

Documentation Requirements

You must attached to this form, the following applicable documentation:

Rollover from Coverdell Educational Savings Account - an account statement issued by the financial institution that acted as trustee or custodian of the Education Savings account that shows contribution (basis) and earnings portions of the withdrawal.

Rollover from the Redemption of Qualified United States Savings Bond - an account statement or Form 1099-INT issued by the financial institution that redeemed the bonds showing interest from the redemption of the bonds.

Rollover from another Qualified Tuition Program - statement issued by the distributing Qualified Tuition Program that shows the contribution (basis) and earnings portions of the distribution.

Rollover of Funds Already Withdrawn from a Qualified Tuition Program

If you are depositing funds into this Program that had been withdrawn from another Qualified Tuition Program, the deposit must occur within 60 days of the original withdrawal to avoid being taxed by the federal government. For funds coming from other programs, you must enclose a statement from the Qualified Tuition Program from which you had withdrawn the funds. It must include a breakdown of the contribution and earnings portion of the withdrawal, the Beneficiary's name on the account, and the date of the withdrawal. This form with the statement attached must be received by this Program within 60 days of the date of that original withdrawal.

Mailing Instructions

Please return this form and any applicable attachments to:

Michigan Education Trust
P.O. Box 30198
Lansing, MI 48909